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Treasurer's Conservation Assistance Program announced

Wednesday, July 2, 2008, 3:43 PM

by Dave Russell

State Treasurer Richard Mourdock announced Wednesday, July 2 the [Treasurer's Conservation Assistance Program](#) (T-CAP), a loan program that will provide assistance to Hoosier farmers with damaged farmland due to recent flooding.



"The key part of this announcement is that we are trying to help Indiana's farm conservation structures and practices," said Treasurer Mourdock. "That can include anything grass strips through a field that are used to control erosion to levees to earthen dams. We had tremendous loss because of the flooding of those structures and in many cases the agricultural ground behind them can't be farmed, can't be restored until those repairs are made and we're dedicating \$50 million to help make that possible."

To be eligible farmers must live in one of the federally declared disaster counties or a contiguous county and Mourdock says they must qualify for one of the available USDA programs.

"We are urging any farmer who thinks they may have a claim to talk to their USDA or field service agent, get in the queue, and get your name on the line so that before those deadlines run out you can still be declared eligible," Mourdock said.

The actual loan, the State Treasurer says will be made through the farmer's local bank.

"We're looking for local bankers, those same bankers that work day after day with those farmers, they are the one's that basically approve these loans," Mourdock says. "If the banker approves it we're going to back it up and go to work for the banker. The loan are going to be out there immediately at about 2.75 percent when the going rate is 5.5 to 6.5 percent, so there is great savings for the farmer."

[Indiana State Department of Agriculture](#) Director Andy Miller was on hand for the Statehouse announcement of the Treasurer's Conservation Assistance Program.

"To have Treasurer Mourdock to come up with this creative idea to help farmers was something that was very, very important and while it has a cost to them, it has a benefit," said Miller. "It's very exciting and a great example of what Hoosier's do best in these types of situations."

[Interview with Indiana State Treasurer Richard Mourdock \(3:20 MP3\)](#)



[Interview with ISDA Director Andy Miller \(2:15 MP3\)](#)



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